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Global Standards for Sustainable Development and Their Effects on International Economic Relations

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Abstract

This study examines global sustainability standards and their integration into the economic strategies of nations and businesses. Key elements of international standards – environmental safety, social justice, and corporate governance – were identified as central to shaping global economic interactions. These standards significantly influence economic activities by promoting transparency, accountability, and long-term sustainability. This research focuses on Georgia, Kosovo, and Uzbekistan as illustrative cases of countries at different stages of implementing sustainable development standards. Georgia, with its active European integration, exemplifies efforts to align with EU sustainability norms. Kosovo, while facing significant economic and political challenges, is advancing sustainable energy reforms. Uzbekistan, a transitioning economy, has prioritised environmental practices in its agricultural and industrial sectors. The study highlights how these nations are navigating the integration of global standards, addressing challenges such as financial and resource limitations, weak regulations, and inadequate infrastructure for waste management. The findings underscore the broader impact of sustainable development on international economic relations, offering insights into how countries adapt to global norms to achieve long-term economic stability.

Keywords

Corporate governance; Central Asia; Inclusiveness; Environmental standards; Social responsibility; Balkans

Introduction

The development of global standards for sustainable development is becoming one of the key issues facing states and international organizations in the face of growing environmental and social

challenges. Sustainable development has become critical for long-term stability and prosperity in globalization and increasingly interconnected economies. Ecological crises, social inequalities, and deficiencies in corporate governance directly affect international economic relations, necessitating the development and implementation of sustainable development standards. Previously, the issues of sustainable development and their relationship to economic processes have been widely covered in academic circles and have been the subject of numerous studies. Nölke (2022) and Ahmad *et al*. (2023) emphasized the critical significance of integrating various aspects into global economic strategies. The researchers noted that successful development is only possible if environmental issues, social justice, and economic efficiency are addressed simultaneously. Ali and Kamraju (2023) supported the ideas of sustainable development standards, suggesting that sustainable development cannot be achieved without an integrated consideration of environmental factors, including natural resource management.

Economic aspects of global standards play a significant role in modernizing international economic relations. Agrawal *et al*. (2024) and Barua (2021) considered the economics of sustainable development through the lens of human capital and social welfare. The researchers argued that long-term economic growth is impossible without improving living conditions and providing social guarantees for the population. They stressed the role of equality and inclusion of marginalized groups in economic processes as fundamental to sustainable economic development globally. A vital conclusion of their studies was the understanding that development should be aimed at increasing gross domestic product (GDP) and improving the overall quality of life. The findings of Fu, Lu and Pirabi (2023) and Ziolo, Bak and Spoz (2023) are just as valuable since they examined the role of the financial sector in promoting sustainable development. The researchers analyzed how sustainable investments and responsible financial practices shape sustainable economic models. Kuhn (2020) and Kanbur (2021) placed sustainable development in the context of social justice, emphasizing the need to tackle poverty and inequality as key to the long-term sustainability of economies. Their studies shed light on how social programs can serve as a foundation for a more equitable distribution of resources, which helps to reduce tensions in international economic relations. Among the key aspects of sustainability, corporate social responsibility (CSR), environmental sustainability, and improved corporate governance stand out. Many studies focus on these aspects, analyzing their effects on strategies and international economic relations. For instance, Xuetong *et al*. (2024) and Paul and Parra (2021) pointed out how companies' social responsibility affects their reputation and competitiveness in international markets. The researchers argued that companies that actively implement CSR principles improve their public image and increase their economic benefits through more effective stakeholder interactions.

Zeng (2024) and Amin (2024) focused on global environmental standards and the role of multinational corporations in promoting them. Their findings emphasized that many companies implement ecological standards not only under legal pressure but also in response to consumer and investor demands, which helps to improve their reputation and increase their profits. The researchers also emphasized the value of international agreements and cooperation for effectively regulating environmental standards. An equally important aspect is environmental sustainability, which was investigated by

Dragomir (2020) and Haque (2019). Dragomir emphasized that environmental standards and practices have already become an integral part of the economic strategy of many companies. The financial benefits of adopting sustainable technologies include cost reductions, a stronger market position, and increased attractiveness to investors. Haque showed that the economic benefits of adopting sustainable technologies and business practices include lower costs, improved market position, increased attractiveness to investors, and new growth opportunities. In the long term, such measures contribute to sustainable production and consumption patterns that become crucial factors for competitiveness in the global economy. Dzebo, Iacobuţă and Beaussart (2023) and Lawrence (2020) showed that implementing sustainable development standards requires the active involvement of the state. The researchers argued that governments should promote innovation and enable the transition to more sustainable economic models. In addition, public investment in green technologies and sustainable infrastructure development is a vital driver for creating new economic opportunities.

Engebretsen and Greenhalgh (2025) criticize the current approach to achieving the Sustainable Development Goals (SDGs), suggesting that repeated failures reveal inherent paradoxes in implementation. They identify four key paradoxes—universality, implementation, information, and signification—particularly in SDG 11, and argue that top-down commitments and technical plans overshadow political and ethical issues. They challenge standard metrics and advocate for "critical datathons" to explore alternative perspectives, calling for a more reflective approach to SDG implementation. Magaña *et al*. (2024) introduced a holistic methodology for sustainable lighting systems in educational institutions, aligned with SDG 7 (Affordable and Clean Energy) and SDG 13 (Climate Action). Their study confirmed that LED-based systems could reduce energy consumption by 40%, exceeding expectations, and demonstrated financial feasibility with a return on investment within two years. The methodology provides a replicable framework for aligning with sustainability goals, contributing to SDGs 4, 7, 9, and 13, and highlights the effectiveness of integrating sustainable technologies in educational infrastructure.

The purpose of the present study was to cover the key aspects of sustainable development standards and their effects on economic interaction between countries. The primary objectives of the study were as follows:

1. Analysis of environmental safety, social justice, and corporate governance as the main criteria for assessing economic performance in the international arena.
2. Study the transformation of countries and companies' economic strategies under the influence of sustainable development standards.

Materials and Methods

This study employs a comprehensive approach to analyzing the integration of sustainable development standards into international economic relations. The methodology is structured in several stages to ensure an objective and rigorous assessment of the subject. The selection of documents for this study, including international treaties, policies, and governmental programs, was guided by the aim to capture a wide range of global sustainability standards and their integration into national

economic strategies. The prioritization of EU and UN frameworks over other regional agreements, such as ASEAN, was based on their broad international acceptance and influence, particularly in environmental and social governance. The EU's stringent environmental and social policies, exemplified by the European Green Deal and its incorporation of sustainability into trade agreements (e.g., CETA), serve as key models of global integration. The UN's Sustainable Development Goals (SDGs) provide a universally recognized framework for sustainable development, further justifying their inclusion. Regional agreements such as those from ASEAN were considered; however, their scope and impact on global economic relations are comparatively less expansive in addressing sustainability in the same way as EU and UN policies.

The documents selected for this study include international treaties such as the Paris Agreement, FAO programs, EU emission standards (Regulation (EU) No. 2019/631)[1], and various international trade and investment agreements with sustainability components. National government reports, legal frameworks, and publicly available policy documents from the case study countries (Georgia, Kosovo, and Uzbekistan) were analyzed to assess the domestic application and adaptation of these standards. Georgia, Kosovo, and Uzbekistan were selected as case studies due to their varying levels of implementation and adaptation of global sustainability standards. Each country represents distinct economic conditions and policy models, making them illustrative cases for analyzing the integration of sustainable development standards.

As a country in the process of EU integration, Georgia's efforts to align with EU sustainability norms, including environmental standards and social justice reforms, provide valuable insights into how a nation with a developing economy navigates these frameworks. Kosovo's strategy of implementing sustainable development standards is critical due to its unique geopolitical and economic challenges, as well as its limited resources and international recognition. Uzbekistan's recent focus on transitioning to a "green" economy and its integration of environmental and social sustainability policies provide an interesting contrast to the other case studies, particularly as the country works to modernize its industrial and agricultural sectors. For each case study, data were collected from multiple sources to ensure a comprehensive understanding of the implementation of sustainable development standards. The sources for Kosovo and Uzbekistan included: Government reports such as the Kosovo Environmental Protection Agency's 2022 waste management report, and the 2024 Development Strategy – 2030, published by the Office of the Prime Minister of Kosovo. Interviews with local policymakers and sustainability experts were also conducted to gather qualitative insights into the challenges and progress of sustainable development initiatives. Official documents such as the Presidential Decree on the transition to a green economy (2019) and various reports from the Agency for Strategic Development of Uzbekistan. Government programs focusing on water management and sustainable agricultural practices were analyzed. Data from international development organizations, such as the World Bank and FAO, were also incorporated.

[1] Regulation (EU) No. 2019/631 of the European Parliament and the Council "Setting CO2 emission performance standards for new passenger cars and for new light commercial vehicles, and repealing Regulations (EC) No. 443/2009 and (EU) No. 510/2011". (2019). *EUR-Lex.* Available online at: https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A02019R0631-20231203

To address concerns about data reliability, a triangulation approach was employed. Multiple data sources were cross-referenced to validate findings and ensure comprehensive coverage of the topics. This included not only official government reports but also interviews with key stakeholders, such as policymakers, environmental experts, and representatives from international organizations working in the region. Furthermore, secondary sources such as academic articles, research papers, and policy briefs were incorporated to provide additional perspectives on the case studies. The use of diverse data sources, alongside the integration of qualitative insights, enhances the credibility and robustness of the study. The triangulation method allowed for the validation of findings across different types of data, thereby minimizing potential bias and improving the reliability of the conclusions.

Results

A fundamental element of sustainable development is the balance between economic, social, and environmental aspects, first labelled the "three pillars of sustainable development" in the Report for the Club of Rome's Project (Meadows *et al*., 1972). The economic pillar of sustainable development involves maintaining GDP growth and ensuring increased prosperity for all population segments. It encourages innovation without overexploiting natural resources, ensuring long-term stability (Table 1).

Table 1: Three dimensions of sustainable development

Pillar	*Description*	*Examples*
Economic	Maintaining growth, ensuring prosperity	Innovation, green economy, and inclusive growth
Environmental	Conservation and rational use of resources	Reducing carbon footprint, utilisation of renewable energy
Social	Equitable distribution of benefits and opportunities	Poverty alleviation, gender equality, and access to education

The crucial feature of sustainable development's economic pillar is ensuring inclusive growth for all population segments. This means that economic development benefits should be distributed equitably, contributing to reducing poverty and inequality. In conventional economies, economic growth can increase social stratification and marginalize vulnerable groups. In contrast, sustainable development implies that economic growth should accommodate the interests of all actors in society. Economic development should be oriented toward creating innovative technologies that reduce adverse environmental impacts and promote the adequate use of natural resources. In this sense, sustainable development opens new horizons for entrepreneurship and business, stimulating the introduction of "green" technologies. Ecology is a prominent aspect in ensuring that the planet's natural resources are used sustainably and with minimal negative impacts on ecosystems. It involves reducing carbon dioxide emissions, utilizing renewable energy sources, and reducing pollution. The significance of this aspect is reflected in key international instruments such as the Paris Agreement (United Nations Climate Change, 2024), adopted to limit global warming. The Paris Agreement has become a shining example of international efforts to achieve sustainable development goals, especially in the environmental sphere, where climate change issues have moved to the global agenda.

Mechanisms under the Paris Agreement include regularly raising countries' climate change ambitions, implementing monitoring, reporting, and transparency mechanisms, and supporting developing countries. Developed countries have pledged to provide USD 100 billion annually to developing countries to finance climate change mitigation and adaptation (WRI, 2023). The Paris Agreement has become a key instrument to combat the climate crisis and build equitable economic relations between countries. The social dimension of sustainable development aims to create a fairer society where everyone has equal opportunities to fulfil their potential. This includes fighting poverty, improving education and health, improving labour conditions, and providing social protection. Gender equality, protection of human rights, access to quality social services, and citizen participation in decision-making are essential elements of social sustainability. Successful social policies are represented in the United Nations (2024b) poverty reduction program, which has influenced the improvement of the socio-economic situation of many developing countries.

The three pillars of sustainable development are inextricably linked. Economic growth is impossible without considering the environmental constraints, as destroying natural ecosystems leads to resource scarcity, negatively affecting the economy. At the same time, achieving long-term development without a sustainable social system is impossible, as social inequality and poverty can become sources of instability and conflict. Conversely, unsustainable economic development and uneven distribution of resources contribute to environmental problems such as deforestation and water and air pollution, which threaten future generations. In the face of globalization and increasing challenges, sustainable development is a theoretical and realistic course of action for long-term prosperity. International standards of sustainable development form the basis for coordinating the efforts of states and international organizations. A prominent place is occupied by the UN Organization, which proposed one of the most comprehensive systems – Sustainable Development Goals (United Nations, 2024a). These goals were approved in 2015, including 17 key areas covering poverty eradication, environmental protection, quality education and healthcare development, and combating social inequality. The SDGs are based on the principle of integrating aspects of sustainable development. This principle implies that progress in one area is impossible without considering others. The Sustainable Development Goals require a coordinated international approach to the balanced development of countries and regions.

Each goal is accompanied by specific targets to be achieved by 2030. For example, Goal No. 13 – "Climate action" – includes targets for integrating climate change mitigation and adaptation measures into national strategies and country plans. This makes the SDGs a roadmap for international and national sustainable development policies. A significant principle of the SDGs is the emphasis on partnership between states and the private sector. Sustainable development is an integrated approach to ensure a balanced interaction of economic, social, and environmental aspects, allowing society to achieve long-term well-being. Modern challenges require implementing coordinated and systemic measures at the international level. Environmental sustainability requires reducing the adverse anthropogenic impact on the environment. One of the key challenges is reducing greenhouse gas emissions, the principal cause of climate change. The modern economic system is still heavily dependent on fossil fuels. However, municipalities lack resources, resulting in significant carbon dioxide emissions from

combustion. In recent decades, the international community has focused on developing renewable energy sources. These technologies allow for the significant reduction of greenhouse gas emissions. In the EU, more than 20% of all energy consumed comes from renewable sources, while the European Green Deal (European commission, 2024) envisages a further increase in this figure within the framework of a carbon-neutral strategy by 2050. This approach demonstrates that the energy transition can drive environmental sustainability and economic growth, stimulating investment in innovative technologies and creating jobs.

In EU countries, the transition to green policies reduces carbon footprints and significantly changes the labour market, creating jobs. The introduction of sustainable technologies and the development of renewable energy sources such as solar and wind farms already require the creation of entire work processes, from research and development (R&D) and equipment manufacturing to installation, maintenance, and modernization of facilities. The EU's economic shift to green technologies has catalyzed job creation, especially in the renewable energy sectors. In 2021, according to the International Renewable Energy Agency (IRENA) (2023), the global renewable energy sector employed around 13.7 million people, with a considerable proportion of these jobs concentrated in the EU and China. The European Union has the second-highest jobs in this sector, especially solar, hydropower, and wind power. The growth trend is projected to continue, with IRENA estimating that the number of jobs in renewable sectors worldwide could rise to 38 million by 2030, confirming the value of sustainable technologies for both the economy and employment (International Renewable Energy Agency and International Labour Organisation, 2022).

Jobs are also emerging in sectors that support the development of the green economy. These include, for instance, waste management and materials recycling, where skilled labour is needed to implement recycling and reuse technologies. Within the framework of this policy, environmental start-ups and small companies (Chatzichristou, 2024) offering innovative solutions in clean technology and sustainability are actively developing in EU countries, opening opportunities for new professions and attracting a younger generation of professionals. The renewable energy sector is becoming a prominent platform for labour integration, including reskilling workers from conventional sectors such as coal mining. The transition to a green economy promotes employment. It stimulates the development of new skills, increasing the competitiveness of professionals and providing sustainable growth and employment opportunities in the long term. Energy efficiency is significant in the context of efforts to reduce environmental impact. It reduces the energy required to perform specific tasks, such as heating, lighting, manufacturing, or transporting goods. Energy efficiency measures can include modernizing industrial processes, introducing innovative technologies in buildings and construction, and using more fuel-efficient vehicles. Responsible use of natural resources and preventing depletion are essential for achieving environmental sustainability. Natural resources play a key role in economic development, but their overexploitation can lead to depletion and long-term negative consequences.

Corporate governance is another key aspect of modern economic development. Efficient and transparent management of corporations and state structures contributes to their competitiveness and sustainable development in the international arena. A key aspect of

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corporate governance is ensuring the transparency of all business processes, which helps minimize opportunities for corruption and abuse and fosters investor and customer confidence. A fundamental principle of corporate governance is the fight against corruption. International standards, such as the Organisation for Economic Cooperation and Development (OECD) (1999) principles, actively promote anti-corruption measures to introduce ethical standards of business conduct, thereby increasing accountability and transparency. The protection of shareholder rights is also a key element of corporate governance. In a global economy, shareholders and investors demand transparency in decisions that may affect the value of their assets. Protecting their interests includes compliance with statutory regulations and developing corporate reporting mechanisms that enable shareholders to receive prompt information on the company's status and development strategy. A critical element of corporate governance is balanced risk management. Considering the high volatility of financial markets and changing economic conditions, companies must develop strategies to manage internal and external risks. This involves implementing a system of internal controls and monitoring and analyzing factors that may affect the company's sustainability.

Social responsibility covers a wide range of issues to ensure justice, protect human rights, and improve living conditions for all members of society. In the modern world, international organizations such as the UN, the International Labour Organisation (ILO), and the World Bank have developed standards and recommendations to protect workers' rights, ensure fair working conditions, and respect fundamental human rights and freedoms. With globalization and increasing economic interconnectedness, many countries face growing inequalities in income and access to social benefits, posing risks to stability and sustainable growth. Ensuring a fair distribution of resources and benefits internationally helps mitigate social and economic gaps within and between countries. Combating inequality implies raising living standards, which requires effective redistribution mechanisms and public support. Implementing standards significantly maintains social balance and economic growth (Table 2). These standards create conditions for a more balanced economic development, where the interests of the present generation are harmonized with the needs of future generations. One of the positive consequences of implementing such standards is the increased resilience of national economies to various external and internal shocks and their improved competitiveness in global markets, which contributes to reducing inequality and strengthening social stability.

Table 2: Effects of sustainable development standards on the economy

Category	*Description*	*Examples of Standards and Agreements*	*Effect on the Economy*	*Long-term Effects*	*Quantifiable Metrics*
Energy Sector	Standards aimed at reducing CO2 emissions and switching to renewable energy sources	Paris Agreement, EU Emission Standards (Regulation	Reduction in energy costs, development of "green" technologies, creation of jobs	Increased investments in renewable energy, reduction in fossil fuel dependency	GDP growth rate linked to renewable energy investments; Employment in renewable

		(EU) No. 2019/631)			energy sectors
Agriculture	Sustainable use of resources, reduced use of pesticides and fertilizers	FAO Programmes, Organic Production Standards	Cost reduction, increased yields, and improvement in export potential	Sustainable regional development, improvement of food security	Increase in agricultural exports, reduction in agricultural sector carbon footprint
Industrial Production	Optimization of production processes, use of sustainable materials	UN Sustainable Development Goals, EU Circular Economy Package	Improved efficiency, waste reduction, and energy savings	Increased competitiveness, reduction of waste and energy costs	Increase in productivity per unit of energy, cost savings in energy-intensive industries
Financial Sector	Integration of Environmental, Social, and Corporate Governance (ESG) criteria into investment strategies and risk management	Principles for Responsible Investment (PRI), EU Green Bonds Regulations	Attraction of investments, reduction of risks	Long-term stability of the financial sector, growing popularity of green bonds	Percentage of green bonds in total market share; Investment growth in ESG-compliant projects
Transport and Logistics	Transition to environmentally friendly transport, optimization of logistics chains	EU Emission Standards (Regulation (EU) No. 2019/631), Paris Agreement	Reduction in fuel costs, improved logistics processes, and reduction in emissions	Development of smart transport systems, reduction in environmental pollution	Improvement in transportation efficiency (e.g., reduced fuel consumption per kilometre)

A prominent economic effect of sustainable development standards is the stimulation of innovation. In the face of global challenges, countries and companies that actively adopt sustainable practices gain a competitive advantage. Countries that invest in green technologies and develop a circular economy experience more dynamic growth in new economic sectors. An example of the effects of sustainable development is the transition of European countries to a green economy under the European Green Deal (European Commission, 2024). This plan aims to be carbon neutral by 2050 and includes actively developing renewable energy, clean transport, and more sustainable agricultural technologies. The incentivization of green entrepreneurship and innovation in such countries demonstrates that sustainable development standards can contribute to environmental security and drive economic progress. The EU example demonstrates

how public policies can be effectively integrated into economic activity to promote sustainable economic models.

Another significant positive economic result of implementing sustainable development standards is the growth of international trade in environmentally friendly products and services. The market for goods and services that meet sustainability standards is growing at a high rate, and the demand for such goods and services is steadily increasing among consumers (Doshi and Noble, 2023). This opens new opportunities for countries that actively implement sustainable development standards in their economic policies, enabling them to expand exports of such goods and services to global markets. Sustainable development standards are also fraught with certain economic risks and obstacles. For countries that do not follow or are slow to implement the standards, serious economic risks are associated with loss of international competitiveness and access to international markets. One example of such risks is the possibility of introducing "carbon tariffs" (Carbon Border Adjustment Mechanism 2024) or taxes on imports of goods produced using carbon-intensive technologies. The EU is already considering the introduction of a Carbon Border Adjustment Mechanism (European Commission, 2024b), which would tax goods imported from countries that do not adhere to strict standards for reducing greenhouse gas emissions. This could put severe pressure on the economies of countries lacking effective carbon reduction measures, reducing their competitiveness in international markets. For countries dependent on commodity exports, implementing sustainable development standards may also result in short-term economic losses. Many developing countries with economies dependent on oil or coal production may find adapting their economic models to stricter environmental standards challenging. Switching to renewable energy and developing a green economy requires extensive investment, which can be a significant barrier for developing countries with limited financial resources. At the same time, the lack of such investment could lead to further erosion of economic resilience and dependence on volatile commodity prices.

Another risk for countries that ignore sustainability standards is a possible decline in foreign investment. With the growing global emphasis on sustainability, many international investors and funds are beginning to avoid investing in projects that do not meet environmental and social standards. Financial institutions are tightening their requirements for the projects they finance, focusing on their compliance with the Sustainable Development Goals. This can lead to countries or companies that do not meet these requirements having difficulty attracting international capital, which can negatively affect their economic growth and financial stability. Ignoring sustainable development standards can lead to the deterioration of domestic economic conditions. Failure to perform environmental obligations or ignoring social standards can lead to environmental disasters, social unrest, or economic instability, ultimately affecting national economies. The economic consequences of implementing sustainable development standards are twofold. On the one hand, they provide new economic growth and development opportunities, stimulate innovation, and expand international markets. On the other hand, they can create risks for countries that do not follow the standards by limiting their access to international markets and investment. States must adapt their economic policies and strategies to avoid potential threats and take advantage of new opportunities associated with sustainable development.

International cooperation within the framework of sustainable development standards is an essential element of the modern global economic system. One example of successful development cooperation is the CETA trade agreement between the EU and Canada (European commission, 2024c). This agreement is one of the first international treaties to place environmental and social standards at the centre of the regulation of trade relations. CETA includes sections on environmental protection and labour rights. Within the framework of the agreement, the EU and Canada have committed to actively promoting the development of environmentally friendly technologies, reducing carbon emissions, and using renewable energy. The example of CETA demonstrates how economic integration can be combined with the performance of international commitments on sustainable development, creating the conditions for more balanced and responsible trade.

Special mention should be made of the cooperation under the BRI (Pingchao, 2023) initiative promoted by China. This large-scale infrastructure development program covers over 60 countries, and its purpose is to create transport and trade corridors that connect China with Europe, Africa, and other regions of the world. In recent years (2020-2024), BRI has also included sustainable development components such as green infrastructure projects and initiatives to reduce carbon footprints. China has actively supported projects under BRI to develop solar and wind energy, sustainable transport systems, and green technologies. While the BRI initiative has generated various debates about its environmental and social sustainability, including environmental standards in BRI projects, it is a significant step towards more balanced and sustainable economic cooperation at the international level.

In recent years, Georgia has seen positive dynamics in sustainable development, but the country still faces serious challenges. Since 2017, Georgia has been actively working on strengthening environmental standards stipulated in the Third National Environmental Action Programme of Georgia 2017-2021 (Ministry of Environmental Protection and Agriculture of Georgia, 2018). This program aims to improve citizens' quality of life, promote a green economy, and increase opportunities for sustainable infrastructure development. The measures taken have already led to visible results, but other challenging issues must be addressed for a more profound transformation of Georgia. Georgia's program also focuses on convergence with European sustainable development standards under the EU's Association Agreements with Georgia, the Republic of Moldova, and Ukraine (2014). Within the framework of this agreement, Georgia has committed to aligning national environmental and social standards with EU regulations.

Despite all the achievements, Georgia faces serious challenges, especially in waste management. Resources for separate waste collection are limited in many Georgian communities. Recyclables are often picked up in identical vehicles as mixed waste and taken to landfills despite residents' best efforts to separate them. Furthermore, there is a lack of accurate information on the amount of waste generated at the municipal level, while national statistics are often controversial. In 2015, an estimated 700,000 tonnes of municipal waste were dumped in landfills across the country each year, and by 2017, this figure had risen to 950,000 tonnes (Verdzadze and Darjania, 2021). There are also challenges in legislative regulation. While laws for protecting the environment have been passed recently, their enforcement is often hampered by a lack of resources and weak

oversight. In 2021, Georgia joined the Paris Agreement, committing to reduce carbon dioxide emissions by 35% by 2030 compared to 1990 (Ministry of Environmental Protection and Agriculture of Georgia, 2018). Within the framework of this agreement, the country is committed to improving its emissions monitoring and regulation infrastructure. However, implementing the necessary regulations has been slow due to a lack of human and financial resources.

Georgia has made significant progress in harmonizing waste management practices with EU norms, in particular through the implementation of the National Waste Management Strategy and Action Plan. Revised in 2022 with the assistance of the EU-funded EU4Environment program (2022), these reforms focus on improving hazardous waste management, promoting recycling initiatives and establishing biodegradable waste treatment systems. The legislative framework is based on the Waste Management Code (2014), which prioritizes sustainable practices such as waste prevention and reuse in line with EU directives. EU assistance has been instrumental in modernizing waste management infrastructure, including the establishment of compliant landfills and the Kvemo Kartli solid waste management project, which aims to replace outdated landfills with facilities that meet EU environmental requirements. In addition, Georgia is introducing circular economy ideas, promoting waste minimization and establishing an Extended Producer Responsibility (EPR) system to reduce litter generation and support sustainable production practices. The EU4Environment program plays an important role in facilitating these transitions, ensuring that Georgia's waste management practices meet EU standards while contributing to broader environmental goals such as carbon reduction and resource efficiency. These measures demonstrate Georgia's ongoing commitment to sustainable development and its entry into the EU environmental system.

Kosovo is also moving towards adopting sustainable development standards and taking crucial steps, especially in waste management and the transition to renewable energy. Kosovo has adopted the Development Strategy – 2030 (Office of the Prime Minister of Kosovo, 2024), which aims to improve the social and economic situation of the population while minimizing environmental impact. The country has begun implementing reforms within this strategy to create a more environmentally sustainable economy. However, Kosovo's challenging economic and political situation has slowed progress in this area, and the country has yet to integrate sustainable development into policies at the national level. The energy sector of Kosovo, predominantly dependent on coal, is experiencing a substantial shift (Kosovo Environmental Protection Agency, 2024). In 2023, around 92% of the nation's electricity was produced by coal-fired power plants, predominantly the antiquated Kosovo A and Kosovo B facilities (di Bella and Thaci, 2023). These facilities, functioning since the 1960s and 1980s, are inefficient and environmentally harmful. Kosovo's National Energy Strategy (2022) seeks to diversify its energy mix by augmenting renewable energy sources to 35% by 2031, with specific goals of 600 MW from wind and solar each, and the implementation of 340 MWh of battery storage capacity. The approach encompasses the decommissioning of a minimum of one coal unit and the implementation of carbon pricing systems by 2025.

The absence of timestamps in Kosovo's energy data, including the 92% coal dependency statistic, hinders the evaluation of progress after 2023. The absence of data obstructs the assessment of the efficacy of recent projects, such as the 150 MW agrivoltaic project in

Gjakova and the 100 MW solar auction initiated in 2024. In the absence of updated and timestamped data, assessing the impact of these projects and Kosovo's progress towards its renewable energy objectives is difficult. Rectifying this data shortcoming is essential for transparent oversight and informed decision-making in Kosovo's energy transition. Uzbekistan also focuses on sustainable development, channelling efforts towards improving the environment, rationally managing water resources, and strengthening economic stability. The country has a series of government programs in place, such as the Programme on the transition to a "green" economy[2] , which covers various aspects of environmental policy, from modernizing industrial infrastructure to optimizing agriculture. Serious attention is being paid to modernizing infrastructure and shifting to more sustainable technologies. Over the past five years, the country has attracted investments worth over USD 2.35 billion to build and modernize its water supply and wastewater treatment infrastructure (Agency for Strategic the President of the Republic of Uzbekistan, 2024), which is particularly significant considering the country's arid climate. Over the past five years, water consumption in the agricultural sector has decreased by 20%, thanks to the introduction of drip irrigation and other methods to improve water efficiency[3]. These reforms positively influence the country's ecology and help mitigate climate change.

However, despite remarkable achievements, Uzbekistan faces a series of challenges. One of the primary problems is desertification, particularly in the regions around the drying Aral Sea, which has negatively affected the country's biodiversity and climate (Tilavov, 2021). In recent years, the government has taken steps to green and rehabilitate the areas around the Aral Sea by planting drought-resistant trees on about 1.2 million hectares of the desert area (Agency for Strategic the President of the Republic of Uzbekistan, 2024). However, addressing the problem of desertification requires further efforts, a comprehensive approach, and additional financial resources. Another problem lies with the insufficient regulation of industrial pollution. Although Uzbekistan has signed the Paris Agreement and committed to reducing greenhouse gas emissions, the country's industrial sector is not yet sufficiently subject to strict environmental standards, resulting in elevated levels of air and water pollution[4]. To improve the situation, Uzbekistan will need to tighten legislation and enforcement.

A key challenge for all three countries represented is that while EU countries have been integrating sustainable development principles into their government strategies for decades, this area remains a work in progress for countries such as Georgia, Kosovo, and Uzbekistan. The EU aims to achieve ambitious targets such as carbon neutrality by 2050, which implies significant reductions in greenhouse gas emissions and exclusively renewable energy sources. One significant difference between EU countries and Uzbekistan, Georgia, and Kosovo is institutional support. EU countries have developed extensive regulatory and institutional frameworks, including directives and regulations on energy consumption, CO_2 emissions, and sustainable production standards. These

[2] Resolution of the President of the Republic of Uzbekistan No. PP-4477 "On approval of the strategy for the transition of the Republic of Uzbekistan to a green economy for 2019-2030". (2019). *Lex Uz*. Available online at: https://lex.uz/docs/4539506#

[3] Presidential Decree No. UP-5853 "On approval of the strategy for the development of agriculture of the Republic of Uzbekistan for 2020-2030 years." (2019). *Lex Uz*. Available online at: https://lex.uz/ru/docs/4567337

[4] Law of the Republic of Uzbekistan No. ZRU-491 "On Ratification of the Paris Agreement." (2018). Available online at: https://lex.uz/uz/docs/3924451

countries also have strong financial mechanisms to support environmental initiatives. For instance, for 2021-2027, the EU has allocated EUR 1.8 trillion for programs related to a green economy and post-pandemic recovery. At the same time, other countries are just beginning to develop such mechanisms and do not yet have comparable resources for such extensive funding. Furthermore, the EU has already implemented strict legislation to regulate pollution and encourage the use of renewable energy. While Uzbekistan, Georgia, and Kosovo are taking active steps to transition to green technologies, they have yet to develop and implement a coherent legal framework and implementation mechanisms.

Countries that actively integrate the above-mentioned standards into their economic policies demonstrate more sustainable economic growth, which translates into greater GDP and export performance. This approach helps countries adapt to the global challenges of climate change and social inequalities and creates the conditions for more resilient and inclusive economies. Investment attraction and international cooperation become more accessible to countries that follow sustainable development standards, such as environmental norms, social responsibility, and respect for labour rights. Such states gain advantages in the international arena, which creates conditions for long-term economic sustainability and inclusive growth. Adherence to international standards also contributes to deeper integration into the global economy. In a globalized world, where individual economies are becoming increasingly interconnected with the world economy, countries that adopt sustainable standards have a better chance for successful growth and development. The implementation of standards contributes to overcoming internal social inequalities, a significant challenge for emerging economies. Improved living standards, poverty reduction, and access to quality education and healthcare can all be made possible by adhering to sustainable development standards that incentivise social reform.

China's concept of ecological civilization has key similarities with the EU and UN sustainable development models, but differs markedly in implementation and scope (Ji and Ziyi, 2024). Like the European Union's Green Deal, which aims to achieve carbon neutrality by 2050, and the UN's Sustainable Development Goals, which address a wide range of social, economic and environmental issues, China's model integrates environmental protection into economic strategy. Both concepts emphasize the need to build a low-carbon economy, develop renewable energy and protect natural resources. However, the Chinese approach places greater emphasis on state-led development and rapid industrial transformation, supported by large-scale investment in green technologies such as renewable energy infrastructure and electric vehicles, often as part of a top-down policy framework. In contrast, the EU model involves a more collaborative, multi-stakeholder approach with extensive involvement of both the public and private sectors, including specialized regulatory instruments such as the Emissions Trading System.

In the international arena, China's Belt and Road Initiative (BRI) coincides with the EU's efforts to integrate sustainable development into global trade, but differs in practical application (Ji and Ziyi, 2024). While EU trade agreements include environmental and social standards, such as in the EU-Canada CETA, China is increasingly incorporating environmental sustainability into its BRI projects by promoting green infrastructure in

participating countries. Unlike the EU, which has established comprehensive regulatory mechanisms and financial instruments to support the transition, Chinese integration of environmental sustainability into international projects remains more focused on direct infrastructure development, often with a greater emphasis on economic rather than regulatory alignment. Despite these differences, both models aim to improve the sustainability of the global economy by embedding sustainability into their respective development systems.

The evidence from the analysis shows the positive influence of standards on key aspects such as economic growth, social well-being, and long-term economic stability. However, alongside the positive effects, potential risks and barriers have also been identified, including economic and political consequences for countries that do not follow international standards. These findings emphasize the need to adhere to agreed standards for sustainable and equitable development. The present study contributed to understanding how sustainable development standards are shaping a new model of international economic relations, creating opportunities for growth and development and posing particular challenges for countries that must adapt to the new economic environment.

Discussion

The findings have implications for understanding the integration of sustainable development standards, especially for studying countries' economic and social development. They confirmed that compliance with international standards contributes to economic stability, GDP growth, export growth, and social development. The results of other researchers support the findings and show that sustainable development standards play a key role in global sustainability and inclusiveness. The study showed that countries that actively integrate sustainable development standards into their economic policies demonstrate more significant economic growth and social progress rates. Vîrjan *et al*. (2023) emphasized the positive effects of sustainable development standards on the growth of investment and export potential of countries that adapt their economic strategies to international standards. The present study reflects this in the analysis of EU countries' statistics, where the transition to a "green economy" is accompanied by a significant reduction in carbon footprint and job creation. This confirms the thesis that introducing sustainable development standards creates favourable conditions for economic growth and improved population well-being. While the EU's frameworks, such as the Green Deal and CETA, are central to sustainability discourse, they reflect a Northern-centric approach to economic and environmental policy. In contrast, the Global South, particularly in Africa, is also advancing sustainable development initiatives, as seen in Africa's Agenda 2063, which focuses on inclusive economic growth and environmental sustainability within the region. These efforts highlight the different challenges faced by developing regions and emphasize the importance of a more inclusive global strategy.

Wani *et al*. (2024) also showed that adherence to sustainable development standards, such as the Paris Agreement, contributes to a considerable increase in investment. Countries such as Norway that actively support environmental standards attract more international investment, contributing to GDP growth and the development of innovative

sectors. Nauman, Naheed and Khan (2024) and Sajid *et al*. (2023) pointed out that sustainable institutions and clear public environmental policies help minimize risks for investors and promote job creation. A significant conclusion is that countries actively participating in international agreements like the Paris Agreement can utilise international financial and technological resources to support sustainable economic growth. Bux, Zhang and Ali (2024) and Petricevic and Teece (2019) supported this idea, suggesting that companies and countries that implement social and environmental standards gain a competitive advantage in international markets, which improves their economic performance. The researchers argued that integrating sustainable development into corporate and public policies leads to an increase in the level of social responsibility of businesses, which positively affects investment attraction and export development.

In the context of globalization, countries that actively implement sustainability standards gain access to new markets, especially in sectors where environmental and social responsibility requirements are becoming increasingly stringent. For instance, countries with strict environmental standards may, in the future, export their goods and services to international markets with minimal barriers and no carbon footprint taxes. Companies that incorporate sustainability standards into their corporate strategies often gain increased investor and consumer confidence, leading to improved financial performance. Poletti, Sicurelli and Yildirim (2021) support this view, noting that international trade agreements incorporating sustainability standards, such as those signed by the European Union, offer additional incentives for countries to align their economies with global sustainability challenges. However, the current study showed that developing countries face challenges in integrating sustainable development standards, especially in the context of the high upfront costs of modernization and transition to clean technologies. Chen *et al*. (2022) confirmed that for developing countries, adapting to international standards can be accompanied by short-term economic losses, highlighting the need for further support from international organizations and developed countries. For these countries, access to international sources of finance and technology is a key factor for the successful implementation of standards, as confirmed in the present study. Mishra and Krishna (2021) emphasized the significance of cooperation in providing finance and technical support for countries on the path towards sustainable development. In researchers' opinion, developed countries and international financial institutions should be more active in supporting economic reforms.

Integrating sustainable development standards can help diversify economies, especially those dependent on conventional sectors such as extractive industries. Transitioning to a low-carbon economy and strengthening environmental standards favours the development of new sectors, which creates new opportunities for growth by reducing dependence on non-renewable resources. European Union countries are already seeing significant changes in the structure of their economies due to the transition to green policies, as evidenced by the creation of new jobs in the renewable energy and environmental technology sectors. The findings of Petrakis, Valsamis and Kafka (2020) confirmed this, with researchers stating that structural shifts help to adapt to global challenges and economic instability, creating a sustainable and diversified economy. The study also revealed the value of political stability and governance for successfully implementing sustainable development. This is confirmed by Moore, Brandl and Dau (2023) and Lopez-Claros, Dahl and Groff (2020), who noted that countries with low

political stability and weak governance face challenges in implementing international standards. The study found that a lack of political stability can be a barrier to development, especially in countries with high corruption levels and low levels of institutional transparency. The findings emphasized the need for international cooperation to address global challenges related to sustainable development. As Long (2022) showed, the active involvement of countries in multilateral international organizations and agreements helps to improve their economic performance and social well-being. The researcher noted that integrating sustainable development standards helps reduce global economic inequality and creates a more equitable distribution of resources.

The study also confirmed that countries actively participating in international sustainable development initiatives perform better in climate change adaptation and combating social inequalities. The significance of global sustainable development standards for economic growth and social progress was confirmed, emphasizing the need for international cooperation, political stability, and access to resources to integrate these standards into countries' economic strategies successfully. In Georgia, implementing a green economy will reduce carbon footprints and create jobs in renewable energy sectors. Ugulava (2024) confirmed this, pointing out that the shift to clean technologies promotes economic diversification by opening opportunities for job creation in solar and wind energy. Specifically, considerable investments are being made in constructing solar power plants, which provide stable jobs during the construction, operation, and maintenance phases, positively influencing employment and quality of life.

Uzbekistan has also demonstrated positive effects from introducing European standards in waste management and biodiversity protection, which contributed to attracting investments and strengthening its image internationally. Seitov *et al*. (2024) confirmed this, noting that modernizing the waste management system and raising environmental safety standards create a more favourable business environment and attract the attention of international investors. Establishing modern environmental standards enables Uzbekistan to increase exports of environmentally friendly products and become more competitive in EU markets, where high demands are placed on the environmental friendliness of products. Kosovo has demonstrated considerable progress in adopting sustainable development standards, especially in energy conservation and carbon emission reduction. These standards contribute to economic diversification and strengthen the country's position in the international arena. Veselaj (2019) confirmed this, emphasizing the significance of adopting modern technologies to improve environmental performance and create conditions to attract foreign investment. Thanks to efforts to switch to energy-efficient systems, Kosovo has reduced energy costs and dependence on fossil resources, opening new opportunities to attract investments in renewable energy.

Integration of sustainable development is a valuable tool for countries' economic growth and social well-being. Countries that successfully implement these standards have more resilient and inclusive economies capable of handling global challenges. However, for countries with low levels of development and weak institutional frameworks, the process requires considerable effort and international support. Further research could focus on analyzing mechanisms for international cooperation and developing strategies for

successfully integrating sustainable development standards in resource-constrained countries. A significant limitation was the focus of the study on EU and developed country case studies, which may not fully reflect the situation in developing countries. The limited data on developing countries and their smaller coverage may lead to an insufficient understanding of the specific challenges in integrating sustainable development standards. The analysis of Georgia, Kosovo, and Uzbekistan provides valuable insights, but to enhance the global applicability of the findings, it is essential to contrast these experiences with other regions, such as Sub-Saharan Africa. The economic and environmental challenges faced by African nations, along with their specific strategies, offer important lessons for countries transitioning to more sustainable development practices.

Conclusions

The study explored global sustainable development standards and their impact on international economic relations. It aimed to identify the key elements of these standards and evaluate their influence on the economic interactions between countries. The findings indicate that implementing global sustainable development standards significantly impacts international economic relations by fostering transparency, accountability, and sustainability in economic processes. These standards encompass essential elements such as environmental safety, social equity, and corporate governance, which are becoming crucial criteria for measuring the performance of companies and nations in the global context. Enhanced transparency through mandatory reporting on these factors builds trust among economic participants. The findings confirmed that global sustainability standards are driving the modernization of international economic practices by integrating environmental and social factors into the economic strategies of countries and corporations. This integration leads to a shift toward new, more sustainable production and consumption patterns. Such changes help mitigate the adverse effects of globalization and economic growth on the environment while promoting a fair distribution of societal benefits. Implementing these standards helps harmonize economic processes at the international level, creating a fairer and more environmentally responsible global economy. Global sustainable development standards refocus international economic policy on long-term, balanced solutions.

Moreover, shaping new trends and priorities in international economic policy is vital. These changes determine the strategic vector for countries striving for more sustainable and equitable economic development. Global standards become the benchmark that sets new trends in international relations, influencing investment decisions, trade policy, and interaction between economic actors. The findings of this study allow us to conclude that global standards for sustainable development have a multifaceted influence on international economic relations, contributing not only to their stabilization but also to determining new directions for their development. However, the challenges faced by countries like Georgia, Kosovo, and Uzbekistan illustrate the complexities involved in implementing these standards. Although significant progress has been made, there remain substantial obstacles, such as limited resources, weak regulations, and political constraints. To overcome these challenges, these countries must receive continued international support for infrastructure development and stronger regulatory frameworks. A unified, forward-looking approach is essential for future progress.

Governments, international organizations, and the private sector must collaborate more effectively to create the conditions necessary for sustainable development. By fostering global partnerships and investing in sustainable technologies, the international community can ensure that the transition to a green economy is not only achievable but also equitable for all nations.

Moving forward, further research should explore how these standards can be more effectively integrated into the economic policies of developing nations. Additionally, more studies should focus on the risks and barriers to their implementation in low-resource contexts, emphasizing the importance of international cooperation in supporting these nations through financial and technological assistance.

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Authors' Declarations and Essential Ethical Compliances

Authors' Contributions (in accordance with ICMJE criteria for authorship)

Contribution	*Author 1*	*Author 2*	*Author 3*	*Author 4*	*Author 5*
Conceived and designed the research or analysis	No	Yes	No	Yes	Yes
Collected the data	No	Yes	Yes	Yes	Yes
Contributed to data analysis & interpretation	Yes	Yes	No	No	Yes
Wrote the article/paper	Yes	Yes	Yes	Yes	Yes
Critical revision of the article/paper	Yes	No	No	Yes	Yes
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